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Cook County Recorder 26.50

SECURED PROMISSORY NOTE



0030439274

**\$314,000.00**

**Mankato, Minnesota, January 17, 2003**

For value received, the undersigned, promise to pay to the order of Mutual Income Fund, a Minnesota limited partnership, at its offices in Mankato, Minnesota, or at such other place as the holder hereof may designate in writing, the principal sum of THREE HUNDRED FOURTEEN THOUSAND dollars (\$314,000.00), or such other amount as is properly reflected upon the books and records of the Mutual Income Fund, with interest at a variable rate of interest computed at the rate charged to the Mutual Income Fund for such funds plus 75 basis points (.75%).

The interest shall be paid at least in quarterly installments from time to time with the first installment due on the 31st day of March, 2003, and at the end of each succeeding quarter thereafter until said principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the 31st day of March, 2033. Despite anything to the contrary herein, the entire balance, including all interest and principal, is due and payable on demand.

The unpaid balance of principal and interest hereby secured shall, at the option of the Payee, become due and payable if the premises or any part thereof shall be conveyed, assigned or otherwise disposed of by the undersigned.

The minimum amount payable on any installment date, however, shall not be reduced by prior payments in excess of required minimum installments. All payments shall be applied first to interest to the nearest installment date on or after their receipt, and any balance upon unpaid principal. The privilege is reserved of prepaying on the principal hereof.

In the event of default in the payment of any installment for thirty days after its due date, or of default in any of the terms or covenants of the mortgage securing this note, the holder hereof may, at any time thereafter, prior to the repair of such default, without notice, declare the entire unpaid balance hereof, principal and interest, immediately due and payable; in case of such declaration, the unpaid balance of principal shall bear interest at the rate of ten percent per annum from the date to which interest has been paid thereon, until the same, with such interest, is fully

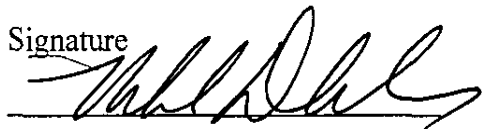
paid. The undersigned agree to pay reasonable attorney's fees if this note is placed in the hands of an attorney for collection.

All loan advances to the undersigned shall be evidenced by this Note. A separate promissory note will not be required from the undersigned upon each advance; rather the Mutual Income Fund shall establish a "Loan Account" for the undersigned upon its records on which will be recorded as debits loan advances to the undersigned and as credits all payments made by the undersigned on this Note. The undersigned acknowledges use by the Mutual Income Fund of a "Loan Account". Records prepared by the Mutual Income Fund in the ordinary course of business shall be evidence of the dates and amounts of disbursements, interest rates and applicable effective dates thereof. The Mutual Income Fund shall not be liable for advances made pursuant to unauthorized telephonic or electronic instructions to the undersigned or to the undersigned's accounts.

The undersigned waives presentment, demand, protest and notice of dishonor.

This note is secured by a mortgage on a personal residence at ~~8 Allen Bend Place~~ <sup>MDA</sup>  
1300 W. Atwood, #137.

Signature



Michael Andreas, Trustee

Regan Andreas Revocable Trust

RETURN TO:

Michelle Laiss, Atty at Law  
1530 W Fullerton  
Chicago, IL 60614

Property of Cook County Clerk's Office